



Target Market Determination Savings and Investment Products

Pension Plus

WAW Credit Union Co-Operative Ltd.

ABN 48 087 651 787

Australian Financial Service Licence 247298

Australian Credit Licence 247298

Target Market Determination – Savings and Investment Products

S65 – Pension Plus

Issuer	WAW Credit Union Cooperative Ltd ABN 48 087 651 787 AFSL & Australian Credit Licence 247298
Date of TMD	02 November 2022
Target Market	<ul style="list-style-type: none"> • Retirees over 55 years of age who directly credit their Age Pension or Superannuation payments to the account. • Located in or associated with North East Victoria and Southern New South Wales <p>Description of product, including key attributes</p> <p>S65 Pension Plus, key features of this product are:</p> <ul style="list-style-type: none"> • Minimum balances are not required. • There are no minimum transaction amounts. • There are no monthly account-keeping fees. • Transaction and non-standard fees and charges may apply (refer to the fees and charges Schedule). • Funds are available at call, subject to the normal clearance period for cheques deposited. • Deposit interest is calculated on the daily balance in each tier and credited to the account on the last day of each month. • Chequing facilities available. • Visa Debit card facilities available. • BPAY facilities, including BPAY View, available. • Future Payment debits are available. • 24 hour access to account available via Phone Banking, Internet Banking and Mobile Internet Banking. • Direct debiting/crediting to account available. • A transaction fee applies should the allocated number of free transactions per month be exceeded. • Personal Overdraft facility available (subject to application). • Debit interest for Overdraft facility, if any, will be charged to the account on the last day of the month. • Any cash withdrawal is limited to a maximum of \$2,000 per day unless notice has been received 24 hours prior. • Fees may apply to requests for amounts in excess of \$15,000. <p>Description of likely objectives, financial situation and needs of consumers in the target market</p> <p>This product is designed for retirees over 55 years of age, who require a daily transactional account which offers no monthly fee and 12 free transactions per month. This product also offers a higher tiered rate of interest for customers who hold amounts over \$100,000.</p> <p>Classes of consumers for whom the product is unsuitable</p> <p>This product is unsuitable for:</p> <ul style="list-style-type: none"> • Children under 13 years old

	<ul style="list-style-type: none"> • Individual consumers or joint account holders who are not retired and over 55 years of age, or who are retired and over 55 years of age but do not have their Aged Pension or Superannuation payments credited to their account. • Business customers, including sole traders • Self-Managed Superannuation Funds • Registered clubs, societies and community groups <p><i>Explanation of why the product is likely to be consistent with the likely objectives, financial situation and needs of consumers in the target market</i></p> <p>This product is likely to be consistent with the likely objectives, financial situation and needs of consumers in the target market because it provides a daily transactional account with a tiered interest feature for those retirees with higher levels of savings.</p>
<p>Distribution Conditions</p>	<p><i>Distribution conditions</i></p> <p>This product is distributed by the issuer through the following channels:</p> <ul style="list-style-type: none"> • Service centres <p>Distribution conditions for this product include:</p> <ul style="list-style-type: none"> • ensuring that retail clients meet the eligibility requirements for the product • ensuring that distribution through branches by appropriately trained staff <p>There are no other distributors for this product.</p> <p><i>Why the distribution conditions and restrictions will make it more likely that the consumers who acquire the product are in the target market</i></p> <p>Geographic proximity of consumers and branch distribution of this product enables face-to-face assessment of the customer’s financial situation, objectives and needs by adequately trained staff members.</p>
<p>Review Triggers</p>	<p>The review triggers that would reasonably suggest that the TMD is no longer appropriate include:</p> <ul style="list-style-type: none"> • A significant dealing of the product to consumers outside the target market occurs; • A significant number of complaints is received from customers in relation to their purchase or use of the product that reasonably suggests that the TMD is no longer appropriate; • A material change to the product or the terms and conditions of the product occurs which would cause the TMD to no longer be appropriate.

Review Periods	<p>Periodic review date: 31 October 2024</p> <p>Periodic reviews: every 2 years after the initial and each subsequent review</p>
Distribution Reporting Requirements	<p>BankWAW does not engage in retail product distribution conduct in relation to this product.</p>